

COPPER COURT

**HUNT &
THORNE**
CHARTERED SURVEYORS

NEW MILL COURT | SWANSEA ENTERPRISE PARK | SA7 9DD



**INVESTMENT
FOR SALE**

- MULTI-LET INVESTMENT AND/OR OFFICE OWNER OCCUPIER OPPORTUNITY
- GROUND FLOOR LET ON LONG TERM LEASE TO IVC VETS
- FIRST FLOOR CONFIGURED AS A BUSINESS CENTRE
- CURRENT NET INCOME £50,758 PAX
- POTENTIAL INCOME WHEN FULLY LET £82,788 PAX
- OFFERS IN THE REGION OF £775,000

LOCATION

The property is located within the heart of the Swansea Enterprise Park, prominently positioned fronting Phoenix Way, one of the main access roads, circulating the central lake. Prominent occupiers in the immediate vicinity include Home Bargains, Farm Foods, Greggs, Dreams and Lakeside Vets.

Good access is provided to J44 & 45 of the M4 motorway and easy access to the city centre, some 3 miles to the south.



DESCRIPTION

The premises comprises of a two storey building, with facing brick elevations, beneath a concrete tiled roof. Independent access are provided to the ground floor vets and the first floor "The Hub" office accommodation. The premises has a 48 no car parking spaces located to the front and rear of the property.

ACCOMMODATION

Ground floor vets: 328.60 sq m (3,537 sq ft)

First Floor The Hub: 355.08 sq m (3,822 sq ft)

Total: 683.68 sq m (7,359 sq ft)

The suite sizes of The Hub office development are shown in the attached schedule of accommodation.

SERVICE CHARGE & BUILDING INSURANCE

The ground floor tenant contributes to a service charge to maintain the external part of the property and the external communal areas of Copper Court and a contribution to the maintenance of New Mill Court access road. The first floor tenants licence fee also contributes to this and the running costs of the internal area of The Hub. The tenants also contribute to the building insurance premium, with the ground floor tenant.

AGENCY - PROPERTY MANAGEMENT - LEASE ADVISORY - INVESTMENT - DEVELOPMENT - ACQUISITION

Hunt & Thorne Limited - Company Registration No 13141652. Suite C1 Conwy House, Castle Court, Phoenix Way, Enterprise Park, Swansea Wales SA7 9EQ.

1. These particulars do not constitute any part of an offer or contract. 2. All statements contained in these particulars are made without responsibility on the part of Hunt & Thorne for the vendor/lessor and nothing contained in these particulars will be relied upon as a statement or representation of fact. 3. Any intended purchaser/lessor must satisfy itself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor/lessor does not make or give and neither Hunt & Thorne nor any person in their employment has any authority to make or give any representation/warranty whatsoever in relation to this property or any services. 5. All terms quoted exclusive of VAT unless otherwise stated.

RATEABLE VALUE

We have been informed via an online enquiry with the Valuation Office web site, that the property has the following rateable values:

GF Vets: £22,500	FF Suite 1: £2,175
FF Suite 2 : £1,525	FF Suite 3: £ 2,500
FF Suite 4: £1,575	FF Suite 5: £2,050
FF Suite 6: £2,425	FF Suite 7: £1,700
FF Suite 8: £2,700	FF Suite 9: £1,975
FF Suite 10: £11,500	

UBR for Wales 2024/25 is 0.562p in £.

TENURE

The property is held Long Leasehold for a term of 125 years (less 3 days) from 25 December 1988, on a peppercorn ground rent.

Copy documentation available on request.

TENANCIES

See Tenancy Schedule below.

EPC

To be provided

PROPOSAL

Seeking offers in the region of £775,000 (**Seven Hundred and Seventy-Five Thousand Pounds**) subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of **£105 per sq. ft.**, and the following yield profile:

Initial Yield: 6.24%, rising to **10.17%** when fully let
Assuming standard purchaser's costs at 5%

FURTHER INFORMATION

For further information or to arrange a viewing, please contact the sole selling agents, Hunt & Thorne Chartered Surveyors.

JASON THORNE

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WILL HUNT

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07557 090164

JUNE 2024

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Schedule of Accommodation					
Copper Court, New Mill Court, Phoenix Way, Enterprise Park, Swansea					
SUITE	SIZE	BASE RENT	FUTURE BASE RENT	TENANT	LEASE TERMS
Ground Floor	328.60 sq m (3,537 sq ft)	£36,172 pax	£36,172 pax	Independent Vetcare Limited*	10 year lease from 10.10.2018. R/R dated 10.08.23 has just been settled
FF Suite 1	23.13 sq m (249 sq ft)	VACANT	£3,735 pax		
FF Suite 2 and 6	41.81 sq m (450 sq ft)	£6,756 pax	£6,756 pax	TAM Gofal Limited	2 year licence from 30.09.23 with break on 29.11.24
FF Suite 3	23 sq m (252 sq ft)	£3,780 pax	£3,780 pax	St David's Holdings Limited	3 year licence from 18.05.23 with rolling breaks every 12 months
FF Suite 4	16.72 sq m (180 sq ft)	VACANT	£2,700 pax		
FF Suite 5	21.55 sq m (232 sq ft)	VACANT	£3,480 pax		
FF Suite 7	18.02 sq m (194 sq ft)	VACANT	£2,910 pax		
FF Suite 8	28.52 sq m (307 sq ft)	VACANT	£4,605 pax		
FF Suite 9	20.82 sq m (225 sq ft)	£1,650 pax	£2,250 pax	Andrews Cleaning	Holding over on a 12 month licence
FF Suite 10	130.06 sq m (1,400 sq ft)	VACANT	£14,000 pax		
FF Store	5.57 sq m (60 sq ft)	£2,400 pax	£2,400 pax	Independent Vetcare Limited*	Licence runs with the main lease.
TOTAL		£50,758 pax	£82,788 pax		
* IVC Ltd had a turnover of £987 m and a net profit of £50.6 m in their year end accounts ending 30th September 2022.					

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